



**One Hundred First Legislature - First Session - 2009**  
**Introducer's Statement of Intent**  
**LB 197**

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**Chairperson:** Greg Adams  
**Committee:** Education  
**Date of Hearing:** January 26, 2009

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 197 redirects an inter-agency transfer between the State Treasurer's Office and the Nebraska Investment Council. Currently, the Nebraska Investment Council assesses a fee to the State Treasurer's Office to be paid out of the Nebraska Educational Savings Plan administrative fund, a fund containing appropriated cash funds. These fees are assessed based upon the Investment Council's appropriated funds and the proportion of assets held in the Educational Savings Plan Trust versus the total assets managed and invested by the Nebraska Investment Council.

LB 197 permits these fees to be paid directly from the administrative fund of the Educational Savings Plan Trust to the Investment Council. In addition, the bill provides clarifying language that permits the appropriated cash funds used for operational costs of the Educational Savings Plan Trust to be transferred to a Educational Savings Plan Operations Cash Fund.

**Principal Introducer:** \_\_\_\_\_  
**Senator Tony Fulton**